

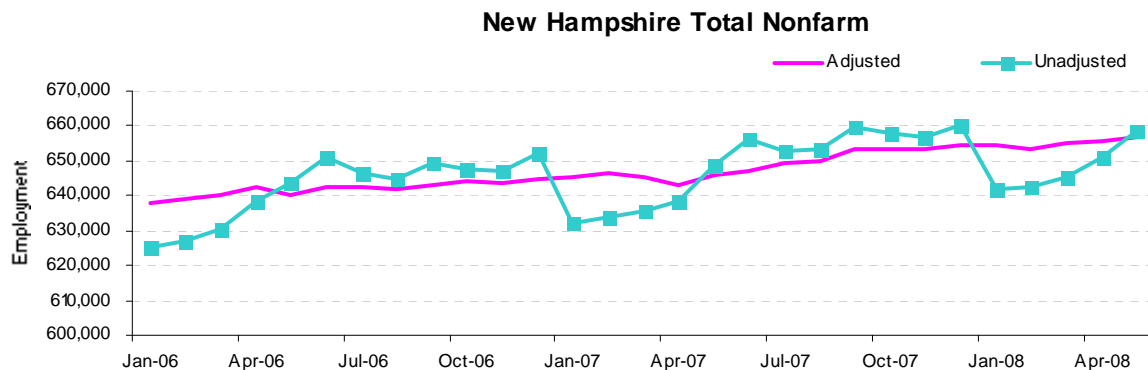
MONTHLY ANALYSIS OF INDUSTRY EMPLOYMENT DATA
New Hampshire, May 2008
B G McKay

Seasonally Adjusted:

Construction (supersector 20) with its 1,100 added jobs supplied the lion's share of the 1,200 additional jobs in May's preliminary seasonally adjusted estimates. Government (supersector 90) contributed 400 jobs to the May total, and trade, transportation, and utilities (supersector 40) and financial activities (supersector 55) each bumped up their employment count by 300 jobs. Rounding out the list of industries that added to their ranks, information (supersector 50) and education and health services (supersector 65) each expanded their roster by 100.

In the neutral position for employment activity, manufacturing (supersector 30) held its May job total at that set in April.

Putting a damper on May's job growth, leisure and hospitality (supersector 70) dropped 900 jobs from its inventory. Professional and business services (supersector 60) entered this side of the ledger with a 200-job reduction, and other services (supersector 80) completed the month's seasonally adjusted employment activity with a 100-job setback.



Unadjusted:

With the onset of the spring season and warmer weather, New Hampshire employers increased the state's working population by 8,000 jobs in May's preliminary unadjusted estimates.

Leisure and hospitality (supersector 70) gave us a sign of the approaching vacation season with its 3,300-job increase. The warmer weather also influenced the 2,400-job growth for the construction (supersector 20) industries. Next, trade, transportation, and utilities (supersector 40) brought 1,800 more workers on board in May.

Elsewhere, manufacturing (supersector 30) and financial activities (supersector 55) each augmented their force with 200 jobs. To wrap up the plus side, natural resources and mining (supersector 10), professional and business services (supersector 60), and other services (supersector 80) each employed 100 more people during the month.

Information (supersector 50) and government (supersector 90) sustained their respective job totals in May at the April level.

The one off note in May's employment symphony turned out to be education and health services (supersector 65) as it dropped 200 jobs from the roles.

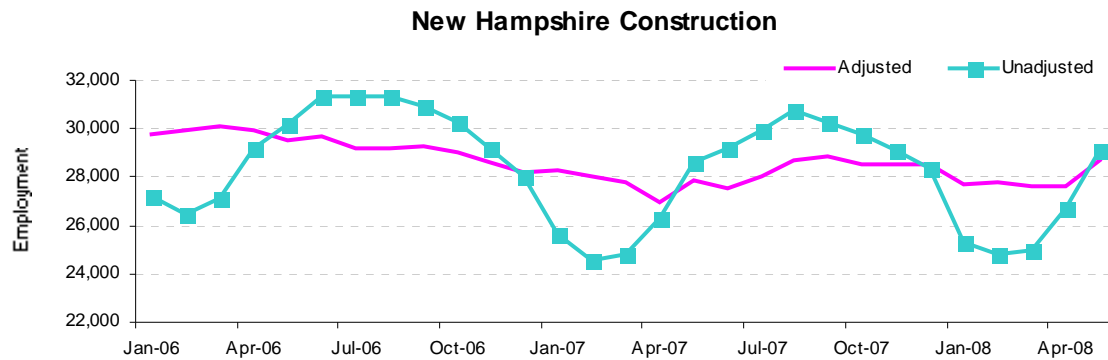
NATURAL RESOURCES AND MINING

Increased activity across the employment spectrum accounted for the 100 added jobs in natural resources and mining (supersector 10).

CONSTRUCTION

The construction (supersector 20) employment trend line jumped up 2,400 places in May's preliminary unadjusted estimates.

Special trade contractors (subsector 238) accounted for 1,100 of those jobs, and the construction of buildings (subsector 236) contractors added 100 jobs to their force during the month.

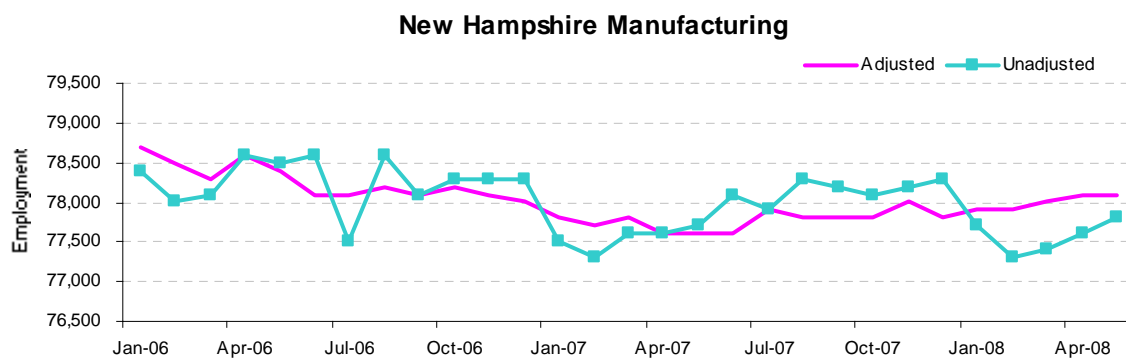


A person driving around the state in May could have encountered many road repair projects. Those projects played a major role in the May employment increase.

MANUFACTURING

Manufacturing's (supersector 30) 200-job gain in May split evenly between durable goods manufacturing and nondurable goods manufacturing. Each put 100 more jobs on the payrolls during the month.

Inside durable goods manufacturing, computer and electronic product manufacturing (subsector 334) recorded a 100-job reduction, as employment levels for the other published industries held constant over the month.



A review of May's sample showed that durable goods manufacturing employment gain came from across the range of industries with no single industry standing out.

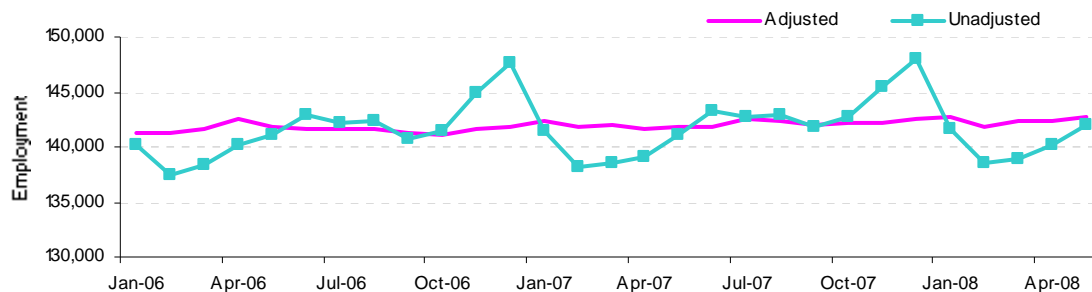
Another review of that sample s revealed that plastics and rubber products manufacturing (subsector 326) provided the major force behind nondurable goods manufacturing's May employment increase.

TRADE, TRANSPORTATION, AND UTILITIES

Trade, transportation, and utilities (supersector 40) continued its trek to the summit of the vacation peak season with a 1,800-job increase in May. Retail trade covered 1,200 of those 1,800 new jobs, wholesale trade chipped in 400, and transportation, warehousing, and utilities bumped its job total up by 200.

Of the 400 additional wholesale trade jobs, wholesale electronic markets and agents and brokers (subsector 425) posted a 100-job gain, and the employment total for merchant wholesalers, durable goods (subsector 423) held at the previous month's level.

New Hampshire Trade, Transportation, and Utilities



Looking inside retail trade, clothing and clothing accessory stores, and general merchandise stores (a combination of subsectors 448 and 452) expanded their ranks by 600 positions. Food and beverage stores (subsector 445) increased their force by 400. The remaining published retail trade industries did not record a change total their employment totals during May.

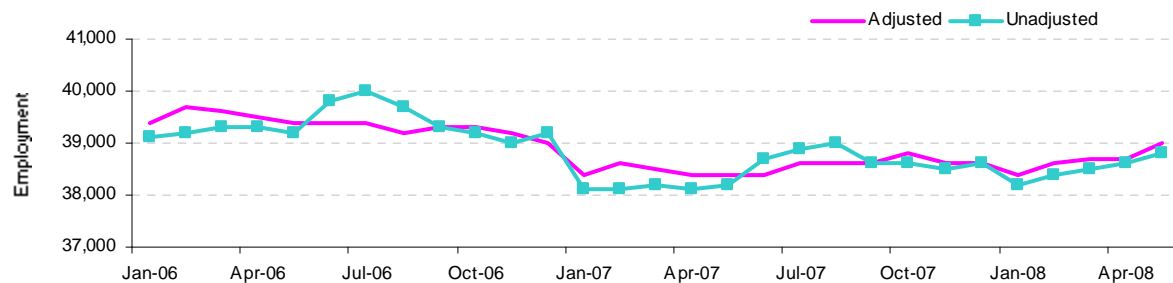
May's sample indicated that increased employment activity in building material and garden equipment and supplies dealers (subsector 444) figured prominently in the overall increase in the total number of jobs for retail trade in May.

Utilities (sector 22) companies left their work force unaltered from the April level, and transportation and warehousing accounted for the added 200 jobs in the May estimates. Transportation elements closely associated with New Hampshire's travel and tourism industry had a key role in those estimates.

FINANCIAL ACTIVITIES

Finance and insurance (sector 52) and real estate and rental and leasing (sector 53) each put 100 more people to work in May giving financial activities (supersector 55) a 200-job gain in May.

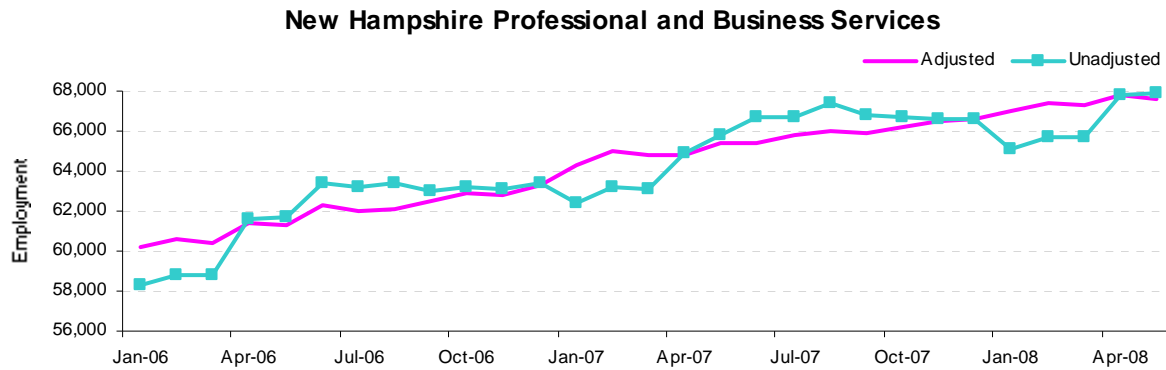
New Hampshire Financial Activities



The 100-job addition for insurance carriers and related activities (subsector 524) carried the month's employment activity for sector 52.

PROFESSIONAL AND BUSINESS SERVICES

A 600-job increase in administrative and support and waste management and remediation services (sector 56) overcame the 500 jobs lost in professional, scientific, and technical services (sector 54) to give professional and business (supersector 60) a 100-job growth in the May employment estimates.

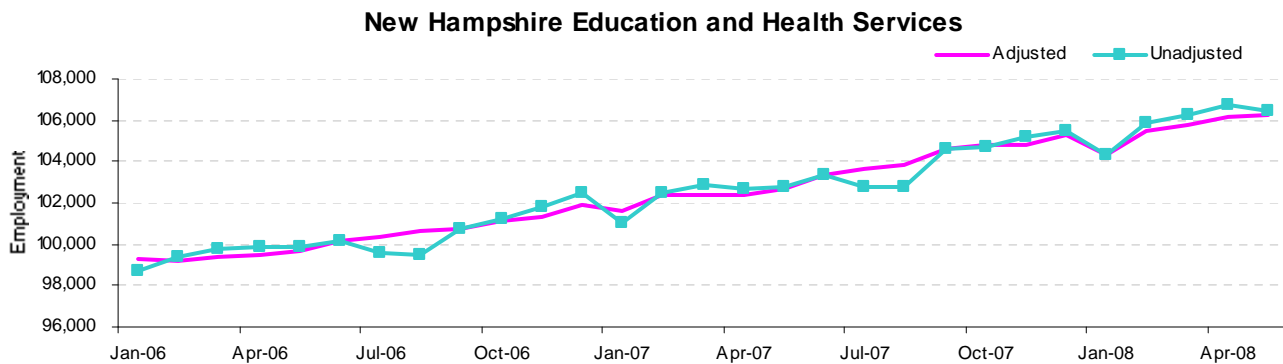


Management of companies and enterprises (sector 55) sustained its April job count into the current month.

EDUCATION AND HEALTH SERVICES

The employment level for education and health services (supersector 65) fell 200 notches in May preliminary estimates.

In the face of the downturn, health care and social assistance (subsector 62) added 200 jobs to the rolls, which served to mitigate the 400 dropped by educational services (sector 61).



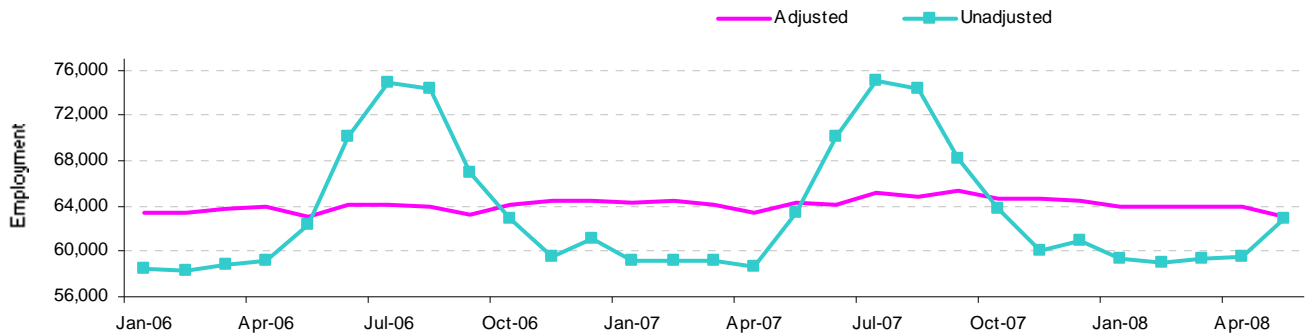
Of the 400 jobs lost in sector 61, colleges, universities, and professional schools (industry group 6113) accounted for 200 of those jobs.

Ambulatory health care services (subsector 621) dropped 100 jobs from its payroll in May, and recorded the lone change to published industries employment totals for sector 62.

LEISURE AND HOSPITALITY

Seasonal activities heavily influenced the 3,300-job increase for leisure and hospitality (supersector 70) in the May preliminary estimates. Arts, entertainment, and recreation (sector 71) bolstered its ranks by 1,100, and accommodation and food services (sector 72) added 2,200 positions to its staff.

New Hampshire Leisure and Hospitality



Within sector 71, we saw the changing of the guard as winter activities gave way to the warmer weather events. Amusement, gambling, and recreation industries (subsector 713) pushed up its job totals by 700.

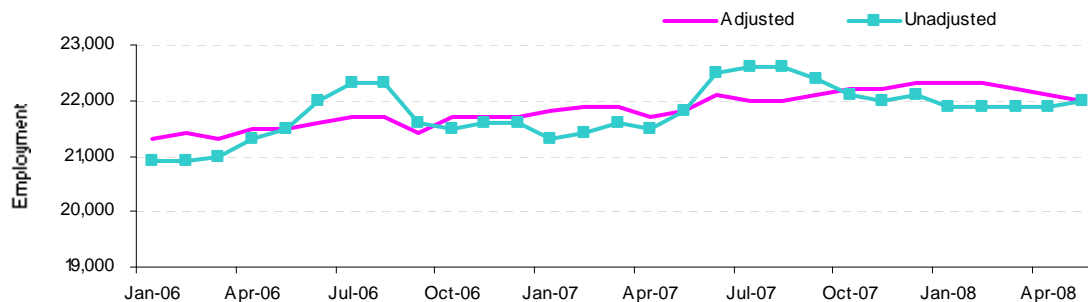
Accommodations (subsector 721) dealt with the seasonal upturn by adding 500 jobs to its rolls, and food service and drinking places (subsector 722) engaged the services of 1,700 more people.

Full-service restaurants (industry group 7221) provided 1,200 more jobs, and limited-service eating places (industry group 7222) augmented its crew by 700.

OTHER SERVICES

May's sample showed that moderate employment increases from across the range of other services (supersector 80) gave the group a 100-job gain for the month.

New Hampshire Other Services



GOVERNMENT

The 500-job addition in local government directly offset the 100-job in federal government and a 400-job setback at the state level.

